

Message Text

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ACTION EUR-12

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AMCONSUL MUNICH

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AMEMBASSY WARSAW

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SUBJECT: ECONOMIC RESULTS FOR FIRST NINE MONTHS

1. BULGARIAN PRESS CARRIED ON OCTOBER 23 THE ANNOUNCE-
MENT OF FULFILLMENT OF THE ANNUAL PLAN FOR FIRST
NINE MONTHS OF 1976. AS USUAL, REPORT IS GENERALLY
LAUDATORY, BUT STILL CONTAINS DATA INDICATING THAT
SOME SECTORS CONTINUE TO FALL SHORT OF PRODUCTION
AND PROFIT QUOTAS.

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2. ECONOMY POSTED GROWTH OF 8.2 PERCENT OVER TOTAL OUTPUT FOR FIRST NINE MONTHS OF 1975. INDUSTRIAL PRODUCTION WAS 13.4 PERCENT GREATER, AND THIS PORTION OF PLAN WAS OVERFULFILLED BY 0.2 PERCENT. AGRICULTURAL OUTPUT FELL JUST SHORT OF PLANNED LEVELS, BUT NO OVERALL PERCENTAGE INCREASE IS STATED. PRODUCTION OF MAJOR LIVESTOCK PRODUCTS WAS MIXED. EGGS, POULTRY AND SWINE AND MILK PRODUCTS WERE DOWN, BUT BEEF PRODUCTION WAS UP. NO INFORMATION GIVEN FOR PRODUCTION OF GRAIN OR OTHER CROPS.

3. CAPITAL CONSTRUCTION AND INVESTMENT POSTED A 6.8 PERCENT GROWTH RATE OVER 1975 I-III QUARTERS. TOTAL INVESTMENT WAS 3.1 BILLION LEVA, OF WHICH 1.6 BILLION WENT FOR RE-CONSTRUCTION OR MODERNIZATION OF EXISTING FACILITIES. TOTAL INVESTMENT SURPASSED PLAN BY 3 PERCENT, BUT CONSTRUCTION OF NEW FACILITIES FELL BELOW PLAN BY 4.8 PERCENT. TOTAL COMPLETED CONSTRUCTION WAS 13.6 PERCENT BELOW PLANNED VOLUME.

4. NATIONAL TRANSPORTATION COMPLEX CARRIED 17.4 PERCENT MORE FREIGHT IN COMPARISON WITH SAME PERIOD LAST YEAR, BUT STILL FELL SHORT OF THE PLANNED OUTPUT. ONE AREA OF APPARENT SUCCESS WAS THE 36.3 PERCENT INCREASE IN TONNAGE AND 22 PERCENT INCREASE IN LABOR PRODUCTIVITY REALIZED IN INTERNATIONAL TRUCKING.

5. FOREIGN TRADE INCREASED BY 9.3 PERCENT OVER FIRST NINE MONTHS OF 1975, BUT NO BREAKDOWN ON IMPORTS AND EXPORTS IS GIVEN. ABOUT 80 PERCENT OF TRADE WAS WITH CEMA COUNTRIES AND 55 PERCENT OF TOTAL WAS WITH USSR.

6. COMMENT: OVERALL PRESS COVERAGE OF RESULTS IS SOMEWHAT SUBDUED COMPARED TO PAST ANNOUNCEMENTS ON ECONOMIC PERFORMANCE. THIS MAY BE IN PART DUE TO LACK OF ANY OUTSTANDING SUCCESSES TO OFFSET CHRONIC BACKSLIDING ENTERPRISES SUCH AS DEVNYA CHEMICAL COMBINE, DSO MILK PRODUCTS AND DSO BULGARPLOD. 8.2 PERCENT OVERALL GROWTH IS SHORT OF PROJECTED ANNUAL RATE AND PUTS ECONOMY IN POSITION OF HAVING TO "CAMPAIGN" TO ACHIEVE 9.1 PERCENT PLANNED RATE FOR ALL OF 1976. WHILE ECONOMY LIMITED OFFICIAL USE

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PROBABLY HAS RESERVES AND ABILITY TO ACHIEVE THIS, IT IS LIKELY THAT EFFICIENCY WILL SUFFER IN THE LAST QUARTER SCRAMBLE TO REACH ANNUAL PRODUCTION GOALS. HERZ

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